

Haywood Investments Limited



HAYWOOD INVESTMENTS LIMITED

(Incorporated in the Cayman Islands with limited liability)

NOTICE OF RESIGNATION OF DIRECTOR

The Board of Directors of Haywood Investments Limited (the "Company") announces that Mr. Hui Hung, Stephen resigned as an independent non-executive director of the Company with effect from 9th December, 2003.

The Board of Directors would like to thank Mr. Hui for his contribution to the Company during the past.

Haywood Investments Limited

17-12-2003

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By Order of the Board

Peter Lee Yip Wah

Secretary

Hong Kong, 16th December, 2003

Please also refer to the published version of this announcement in The Standard dated on 17-12-2003.

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